FIXED CHARGES LOWERED

President Tells Strides Made in Adjusting Finances of Transit Lines.

In a letter to the bondholders and noteholders committee of the Interbor-

Operating revenue Operating expenses. \$32,272,309 Taxes and city rentals 5,285,456	\$53,540,8 37,557,9
Operating Income	\$15,982,8 652,8
Gross Income Interest on Interborough First and Refunding Mortgane Bonds, on new Interborough Ten Year 74 Notes, and on Manhattan Railway Co., bonds.	\$16,635,7
Ralance	84 011 5

EQUI	PMENT :	TRUST	S.	
The following	are quoted	on a	perce	ntage
	Maturity	Data	Title	Asked
AtlanticCoastL.		6	5.60	5.25
AtlanticCoastL.		616	5.40	5.15
Baltimore&Ohio		6	5.75	5.35
Baltimore&Ohlo		The second second		
BethlehemSteel.		434-5	5.30	5.00
BufRoch&Pitts.		436-8-6	6.75	6.00
Canadian Pacific		434-6	5.50	5.00
CentRRofNJ		6	5.60	5.10
Chesa peake&Ohi		6	5.75	5.20
Chesapenke&Ohi		334-636	5.50	5.10
ChiBorl&Q		6	5.60	5.20
Chia Northwest.		6	5.60	3925
Chi&Northwest.	1025-30	614	5.37	5.10
ChiMil&StPaul.		0	5.90	5.50
ChiMil&StPaul.		5	5.50	A.15
ChiRI&Pac		419-5	5.50	5.00
ChiRI&Pac		6	5.75	15.40
ClevCC&StL		5-6	5.65	5.10
Delaware& Hud.		6	5.60	5.30
ErieRailroad			6.00	5.25
GtNorthernRy.		6	5.60	5.25
Illinois Central	1099-97	435-5	5.25	4.75
IllinoisCentral		6	5.60	5.25
IlliniosCentral		634-7	5.40	5.10
Louis& Nash		6	5.60	5.20
Louis&Nash		636	5.40	5.10
MichiganCentral		5-6	5.40	3.10
MichiganCentral		6	5.60	5,25
MinnStP&SSM		435-5	5.80	5.30
MinnStP&SSM.		6-614-7	5.85	5.40
MoKan&Tex		5	5.00	5.20
MoPacific	1020-05	6	5.75	5.30
NationalSteelCL	1923-28	R	7.90	7.00
New York Central		415-1	5.40	5.00
New York Central			5.65	5.30
New York Central		7	5.40	5.10
NYNHAH		15-5-6-7		6.00
Norfolk& Western		4.14	5.25	4.60
Northern Pacific.		7	5.35	5.00
PacFruitExpress		7	5.40	5.05
Pennsylvania RR		6	5.60	5.20
PereMarquette.		6	3.80	5.35
Pitts&LakeErle.		nic	5.60	4.85
ReadingCo	1000.07	435-5	6.10	5.70
Seaboard Air Line				
Southern Pacific Southern Pacific		436	5,50	5.20
			5.40	5.05
Southern Pacific		7	5.50	5,10
SouthernRailway		6		5.35
SouthernRailway		6	5.80	5.40
StLouis&SanFran			5.50	5.20
StLouis&SanFran	1.1023-37	5	5.30	5.00
UnionPacific		-	5.85	5.40
Virginian Rallway		6	5.00	5.50
Wabash Railroad			5.90	5.50
Whitney Lake Eri	Maria SERVICENCE IN	6	6.00	5.50

CUSTOM HOUSE RECEIPTS.

Accelpts for duties at the Custom House resterday were \$1,165,083,06, of which \$147, 429,93 was for merchandise withdrawn from

				CK E		
	Gen Refractories 6s 1952 certificates 21. 98 3. 98% 50005 certificates 21. 98 4. 114% 4. 114% 4. 114% 4. 114% 4. 114% 4. 114% 4. 114% 6. 112% 6. 1005% 5. 103% 6. 1005% 5. 103% 6. 1005% 5. 103% 6. 1005% 5. 103% 6. 1005% 5. 103% 6. 1005% 5. 103% 6. 110% 6.	Cối	ntlnued from	Preceding Pa	ge.	
J	Gen Refrac-	Iowa Central	Mo Kan & Tex	Nort & West	St L Peo &	Ter Asan St L
	tories 6s 1952	1st 5a 1958	1st 4s 1090	CV 6s 1929	N W bs 1948	11/28 1939
	certificates	1 75	9 80	1104	St T. T M & Se	Terns & Par
	9 06M	Towa Central	80	Nort & West	R & G 48 33	1st on 5s 2000
	Goodyear Tire	2 36	2 7944	4s 1996	2 84	2 94
ĸ,	& R 1at Su 41	1 35%	Mo Pac 6s 40	10 89	5 83%	6 934
	7115	Jurgens A	1 08%	2 89	2 84	Third Ave Ry
	1113	68 1947 rets	2	N Am Edison	St L & S F Ry	adj the as 60
	01144	2 70%	160 35.4	tocolnta	16 SEF A 1550	1 31%
	4 11445	7 771	1 100	2 93%	1 71%	1 571
	Grand Tk Ry	5 #16	1 99	1 931/2	1 71%	4 57
	78 1940	KC Ft Set & M	Missouri Pac	2 9314	1 71	5 57
	111114	6s 1928	gen 4s 1975	3 9314	D 71%	1 574
u	411196	10102%	2 00	1 98%	D 11/4	Third Ave Ry
1	11114	KC Ft Set & M	2 40 0916	E 931/	St. T. A. S. D. Do	181 46 1990
	8 11034	48 1930 784	5 62%	2 93%	5s ner B 1950	2 691/
	1	Kan C Southn	1 68	1 9394	1 85%	1 62
	3112%	ref 5s 1950	1 63	9 93%	1 86%	1 62
ı	Grand Tk Ry	1 88%	Montana Pwr	Northern Pac	5 8016	Tide Water Of
	6a 1556	1 8834	18t A 30 1943	68 ser B 2947	1 87	668 1931
9	4	Kan C Southn	1 07	1 108%	St. L. S. P. De	2 1000
	1 10234	28 1000	07	51084	adt 6s 1955	8 1098
	11034	3 69	15 97	110814	1 77	1103
	9,10314	17 6874	1cash. 9814	Northern Pac	5 77	6102%
	101031/2	7 60	2 96%	48 1997	2 70%	Tobacco Prod
1	510314	2 69%	MontrealTram	10 86	1 76%	78 1931
	Ct Nanth D	Kan C Term	1 00	1 8516	7.00%	10103%
	7a A 1930	-13 1300 go	5	2 85%	1 77	Tol Edison Co
	1110%	4 8214	5 89%	Northern Pa:	St L & S F Ry	1st 7s 1941
	16110	1 82	1 89%	3s 2047	Inc 6s 1960	2106%
9	14110%	Kelly Spr Tire	1 80	4 60%	35 62	11064
8	10110%	s f Ss 1931	1 88%	4 60%	1 61%	Pol St L & W
i	1 110	3106	Morris & Co	4 611	7 6136	1 75
ä	21104	Pines Co Let	414s 1930	No States Pwr	10 61%	Tolado Tonas
à	1110	6368 1954	1 8714	Ga 1941	1 61%	Toledo Fract L & P 6s 25
	2110	1100	d 8716	2100%	11 61%	4 0846
	2 110)	Luckawanna	1 871/2	2100%	5 61%	3 984
ı	Gt Nor awa 521	Stl 1st 5# 25	con de 1951	No Status Book	19 61%	1 98%
ı	7 101	T Well & William	8 60	let 5e A 1941	6116	2 99
i	1101%	1st 5s 1937	5 60%	5 9114	2 61%	Tri-City R & L
	31014	2 94	National Tube	5 914	2 61%	let 5s 1923
Ø	1101%	7 94%	58 1952	1 91%	St L Southwat	Vinley P & D
H	1101%	L Sh & M Su	Name 100%	1 91%	5a 1952	fis ser A 1040
ø	4101%	deb 4s 1931	New Eng TaT	1 91%	1 80	E 000

Transit Lines.

The a bindre is the boundaries and suggestion and the state of the

Results Tabulated	1
Such a statement follows fo ended June 30, 1922:	r the year
Operating revenue	\$53,540,859
Operating expenses \$32,272,309 Taxes and city rentals. 5,285,456	37,557,965
Operating Income	\$15,982,894 652,875
Gross income	\$16,635,760
7% Notes, and on Manhattan Rallway Co., bends.	12,624,246
Balance	\$4,011,523
"This balance of income	for 1922

mpany's fixed charges. In view substantial increase in the num-passengers carried on the system

er of passengers car	ried on t	he st	ystem	7 743	4s ser B 1962		7%a 1946	25 804	Vir Ry & I
uring the first five r	nonths of	the	fiscal	1 74%	when issued 5 89%	N Y Sus & W	2106	So Porto Rico	5g 1934
ear and also becau	ise of th	ie gr	eater	5 75	2 6876	lat ret on or	5100	Sugar 7s 41	1 8
conomies of operation	n which	are	being	certificates	0 68%	1 61	Prod & Herin	1 99	Warner Sug
btained, there is ever				1 74	Mo Kan & Tex		8s 1931	3 994	78 1941
hat the actual resu				2 74%	6s ser C 1932	6s ser A 1941	1108	1 98%	110
ear ending June 30				2 74%	when issued	1105%	1107%	2 98%	110
east as favorable as				33 74%	1 96%	3105	with warrnie	Southern Ry	110
	fuone in	CHORE	ea in	2 74%	20 9619	3105%	2117%	614s 1956	West Mary
he table above."				45 75	8 96%	4105%	Pub Ser C N J	387100%	48 1952
A CONTRACTOR OF THE PARTY OF TH				66 75	10 961	1105	5s 1959	1101%	1 6
EQUIPMEN'	TRIIS'	TS		9 75	18 96%	310314	1 85%	1101%	12 6
		****		2 75	10 96%	110514	2 85%	2101	9 6
he following are quo		VIII CANCELLO		1 74%	10 98%	1105%	1 8536	1101%	Western Pr
bash		perce	ntage	5 74%	12 9614	210514	P Alegre Sug	1101%	1st 5s 194
	y Rate	Tite		13 74%	1 96%	N Y Telephone	7et 1937	Southern Ry	2 8
tlanticCoastL. 1923-3			Asked 5.25	Interboro-Met	20 9614	31051/2	1107	1st en 5s 94	1 8
tlanticCoastL 1923-3				certificates	1 0634	5106	10107	1 96%	1 8
altimore&Ohio . 1923-3		5.40		2 1014	L 19814	10106	Rending & P &	B 96%	W Penn Po
altimore&Ohlo . 1923-3		5.75	(10-23-25-20)	certificates	5 Dets	1106	RC&I 4s 1997	4 961/2	7e 1946
ethlehemSteel1923-3		5.30		stamped 114	2 9614	1106%	20 84	185 96	110
		6.75		200000000000000000000000000000000000000	2 96	N Y Telephone	Read Jer Cen	3 9614	W Penn Pov
ufRoch&Pitts 1922-3				10 10%	1 96	1st 4%s 1939	elt 4a 1951	Southern Ry	5s 1946
anadianPacific 1922-3		5.50		250 10%	Mo Kan & Tex	6 94	Remington 87%	gen 4a 1956	Western Un
entRRofNJ 1923-3 bess peaked Obio. 1923-3.		5.60		28 10%	adj 59 1987	5, 91	Arma 6a 1937	2 6714	64a 1936
		5.75		4 10%	when issued	N Y W & Bos	certificates	3 67%	211
hesapeake&Ohio.1923-3				adl 6a 1952	28 5914	415# 1946	4 95	1 6714	211
biBurl&Q 1923-3		5.60		when issued	30 59%	12 48	2 95	1 67%	Westinghou
hi& Northwest 1923-3.		5.60		5 49%	20 59%	14, 46	2 95	2 67%	E & M 78 1
hi&Northwest 1925-3		5.37	5.10	5 4016	15 59%	4 45%	Rep Iron & Sil	2 67%	Wickwire S
hiMil&StPaul1923-3:		5.90	5.50	5 4914	30 1014	3 45%	5# 1940	1 6754	Steel 7s 1
hiMil&StPaul 1923-37		5.50		25 49	5 50%	1 45%	1 94	Southern Ry	1
hIRI&Pac1922-27		5.50	5.00	5 48% 5 48%	15 5019	2 4314	1 93%	Memph 5s 96	1
hiRI&Pac1923-3		5.75		2 48%	3 50%	3 45%	R I Ark & La	1 954	Wilson & Co 754s 1931
levCC&StL1923-3		5.65		10 48%	1 5914	2 45%	474s 1034 5 80	Stand Milling	
olaware& Hud1923-3		5.60	5,30	2 481/2	30 59	2 451-	Rutland Can	3s 1930	Wilson & Co
rieRailroad 1922-2		200 0000		8 4812	10 50	10 45%	4s 1949	Steel & Tube	lat da A 1
tNorthernRy1923-3		5.60	5.25	Int & Gt North	19 58%	0 45%	1 70	7s 1951	310
linoisCentral1922-2		5.25	4.75	1 63	5 50	10 45%	Bt L & Cair	1100%	1010
UnoisCentral1923-3 UniosCentral1925-3		5.60		Int M Marine	5 58%	15 4514	4a 1931	2100%	1 14
ouls& Nash 1923-3		5.40		at clt dw 41	5 50	Deces 45	St L I M & So	Stand Oll of	Wilson & Co
ouin&Nash 1923-3		5.60		2 80%	10 58%	Nia Lk & On P	gen 5a 1931	Cal 7s 1931	cv 6e 1928
HichiganCentral. 1922-3		5.40		Interna Paper	20 58%	5s 1954	2 98%	4106%	1
		5.40		58 A 1947	20	2 98	8 98%	10106%	
HehiganCentral., 1923-3		5.60	100000000000000000000000000000000000000	1 8714	10 5814	Nor Southern	10 98%	110614	Winchester
HnnStPASSM 1922-2		5.80	5.30	Interna Paper	8 5814	ref 5s 1961	1 98	Sugar Estates	1
HanstP&SSM1923-3:			5.40	5s B 1947	2 58%		6s ger C 1928	Oriente 7s 42	The second second
loKan&Tex 1022-3		5.00	5.20		Mobile & Ohio	6 61	6100%	2 4 97	1
IoPacific		5.75		2 86%	410314		2100%	5 9716	1
lationalSteelCL 1923-2		7.90	7.00	Delication (Contraction)		C. C. CANEL COSTANDA	CANCEL CONTRACTOR	NO. CO. LANSING PROPERTY.	-
ew York Central 1922-37		5.40	5.00		Company of the last			and application of the same	
ew York Central 1923-3:		5.65	5.30	FOR	EIGN MARK	PTG	FIN	ANCIAL NO	TES
ew York Central., 1923-3		5.40	5.10	FOR	DIGH MAAA	LDIO.	1	III. CALLE IN	-
YNH&H 1922-3			6.00	ARTON BOAT	777	SATURA SA	The same of		
forfolk& Western 1922-2		5.25				was dull and		States Mortge	
forthernPacific1923-3		5.35	5.00			k Exchange to-	Company has	published a	booklet enti
acFruitExpress 1925-3		5.40	5.05		ns were as foll		"The Custody	and Care of Yo	our Securitie
ennsylvaniaRR., 1923-3.	5 6	5.60	5.20	Blar silver, 3	24d, per ounce	e.	The Maiden	Lane Savines	Bank will a

DECLINE IN STOCKS PULLS DOWN WHEAT

Drop Is Checked by Rain in Argentina and Lower Acreage for Winter Crop.

CHICAGO, Dec. 5 .- Wheat underwent omewhat of a setback to-day, largely as a result of increased selling due to stock market weakness. The close was May \$1.15 to \$1.15% and July \$1.07 to \$1.07%. Corn lost %c. to 1%c.; oats finished %c., off to %c. advance, and

provisions down 5c. to 15c.

Wheat showed indications of a downward tendency at the outset, but this appeared to be merely by way of response to lower quotations at Liverpool, and was soon more than offset by news of further rain interfering with the Argentine harvest. Besides a leading crop expert declared that domestic winter wheat acreage had decreased 10 per cent, and had fallen in condition seven points below the average. Talk of farm relief legislation at Washington counted also to some extent as a temporary buillish factor.

Simultaneous with bearish developments in the stock market talk became current that receipts of corn here from

Ų	C	HICAG	O PRI	CES.		
1						Prev.
ı	WHEAT-	Open.	High.	Low.	Close.	Close.
Я	December	11736	119 *	116%	11714	1175
8	May	115%	116%	114%	115	115%
	July	10756	10734	106%	107	10734
a	CORN-					
ā	December	6975	70%	61754	6874	704
а	May	CON	70	0.986	(ISM	695
		11250	1003.5	(1527)	41816	68%
ч	OATS-	. UO78	1997.72	0098	00.72	40.76
a	December	ine	400	40	4214	410
Я	December	14.00	3434	4017	4017	400
я	May	240/1	92%	19211	9419	9.41
		39%	39%	29.09	391/4	3036
	RYE-	11272	OF THE PARTY OF	17/200	1000000	SHO
ij	December	82	831/4	82	82%	81%
В	May	86%	8714	85%	86%	861/
	LARD-	A CONTRACTOR				
	January	10.10	10.12	10.07	10.10	10.15
뮋	May	10.20	10.22	10.20	10.22	10.27
Ħ	RIBS-					
	May	9.60	9.60	9.60	9.60	9.75
						- 5 11 12 1
	NE	N YO	RK PI	THE REAL		

42a49c.; Western, brown and mixed, 32a38c.; fresh, New Jersey, hennery whites, uncanded extras, 75a77c.; nearby hennery whites, extras, locally candled, 77c.; nearby and nearby Western hennery whites, average extras, 71a74c.; extra firsts, 68a70c.; firsts, 63a66c.; mixed, 50a57c.; small, 42a49c.; Pacific coast, whites, extras, 75a7c.; extra firsts, 68a70c.; firsts, 61a6c.; under grades, 32a39c.; pullets' eggs, selected, small, out, 58a60c.; mixed, 50a57c.; small, 42a49c.; Pacific coast, whites, 54a63c.; Now Jersey, hennery browns, extras, 6aa68c.; firsts, 61a6c.; extra firsts, 6aa68c.; firsts, 6

State of South Dakota

43/4% Bonds

Due November 15, 1942 Dated November 15, 1922 Principal and semi-annual interest (May 15 and November 15) payable in New York City. Coupon bonds in denomination of \$1,000.

> Interest Exempt from all Federal Income Taxes

Legal investment for savings banks and trust funds in New York, Connecticut and other States

FINANCIAL STATEMENT

(as officially reported) Assessed Valuation\$1,977,127,056
*Total Gross Bonded Debt 57,470,000

Population 1920-635,839 The State holds in trust for payment of certain of its bonds, assets estimated at about \$43,000,000.

These bonds, in opinion of counsel, are direct general obligations of the State of South Dakota, issued for Rural Credit purposes, and unlimited taxes may be levied on all taxable property in the State for payment of principal and interest.

Price 1031/4, yielding over 4.50%

Legality to be approved by John C. Thomson, Esq., of New York City

Guaranty Company of New York

140 Broadway

Fifth Avenue and 44th Street

Madison Avenue and 60th Street

We do not guarantee the statements and figures contained herein but they are taken from sources which we believe to be reliable

Manhattan Railway Company

To Stockholders of Manhattan Railway Company and Holders of Certificates of Deposit for Stock of Man-hattan Railway Company:

NOTICE is hereby given to Assenting Stockholders that the Interborough-Manhattan Plan of Readjustment has been declared operative, and copies of the Plan and related papers have been deposited with the Depositary, The Equitable Trust Company of New York. The Transfer Books for the Certificates of Deposit representing deposited stock will close at the office of the Depositary, 37 Wall Street, New York, at 3 P. M., Friday, December 15th, for the following purposes:

1st. On January 2, 1923, a distribution will be made, in accordance with the Plan, to registered holders of Certificates of Deposit for shares of stock of Manhattan Railway Company, of Scrip Warrants of Interborough Rapid Transit Company, payable on November 1, 1923, to the amount of 51/4% (Five Dollars Twenty-five Cents per share), being the arrears of dividends at 7% per annum, up to and including dividend due July 1, 1922;

2nd Payment will be made on January 2, 1923, to holders of Certificates of Deposit, of dividends in Cash, to the amount of 1½% (One Dollar and Fifty Cents per share), being the dividend of ½ of one per cent. due October 1st, 1922, and the dividend for same amount to become due January 1st, 1923, in accordance with the

Scrip Warrants and Checks for Cash Dividends will be mailed on January 2, 1923, to registered holders of Certificates of Deposit of record on December 15, 1922.

Stockholders who have not yet deposited their stock and des ire pate in the Plan and the forego

MURRAY, PRENTICE & ALDRICH,

NOTICE TO THE PUBLIC.

NOTICE TO THE PUBLIC.

Bonds of the Dominican Republic

As required by Law and by virtue of the provisions contained in Paragraph 5 of Excutive Order No. 193, dated August 2, 1913, notice is hereby given that on this date there was held the drawing required as of date November 1st, 1922, to determine the numbers of bonds of the Dominican Republic, series "M." Issue of 1918, to be redeemed on January 1st, 1923, and I hereby declare that 105 bonds series "M." Stoop of acid, were designated for redemption on January 1st, 1923.

The numbers of the said bonds so redeemed are as follows:

The Transfer Books will re-open at 10 A. M. Tuesday, January 2nd. 1923. Certificates of Stock with the form of guaranty provided for in the Plan and related papers are being prepared and will be exchanged for Certificates of Deposit at an early date. Further notice of the time of exchange will be given.

Over ninety per cent. of the stock has been deposited. As the Committee will soon dissolve it takes this opportunity again to recommend the Plan to all stockholders.

scrip and cash, may deposit their shares with the Depositary, The Equitable Trust Company of New York, 37 Wall Street, New York, UP TO 3 P. M., FRIDAY, DECEMBER 15th, 1922.

ALVIN W. KRECH. Chairman

To the Holders of First Mortgage Five Per Cent Sinking Fund Gold Bonds of VICTOR FUEL COMPANY

Due July 1st, 1953.

The undersigned, successor to Knickerbocker Trust Company, Trustee under the mortigage given to secure the above described bonds, desires under the authority of said mortgage to expend the sum of Seven Thouses and Seven Hundred Fifty-two Dollars and Thirty Cents (87,762.30) for the purchase of bonds of said issue, provided such purchase can in its opinion now be made advantageously.

Sealed offers of said bonds may be sent to the Columbia Trust Company, Trust Bepartment, 60 Broadway, New York City, not later than December 20th, 1922, at twelve o'clock noon. Bonds accepted must be derivered on December 22nd, 1922, or security furnished that day, if required, that deright is reserved by the undersigned to reject any and all offers.

OLUMBIA TRUST COMPANY,
Successor-Trustee.

By GEORGE E. WARREN, Vice-President.
Dated, New York, December 4th, 1922.

Asia Banking Corporation

An American Bank rendering complete service for trade with the Orient and other parts of the world

CHARLES H. SABIN, Chairman of the Board

CHARLES A. HOLDER, President

T. FRED. ASPDEN Vice President

IRVING V. SCOTT Vice President

E. B. MACKENZIE, Secretary

HEAD OFFICE: 35 BROADWAY, NEW YORK

SAN FRANCISCO

SHANGHAI HONGKONG MANILA SINGAPORE CANTON HANKOW PEKING TIENTSIN

A fuller description of the work and other requirements, provisions and specifications are given in the forms of agreement, bond and contractor's proposal which are to be deemed a part of this invitation and copies of which may be inspected and purchased at the said office of the Commission.

No proposal will be received unless accompanied by a separate certified check for one thousand dollars (\$1,000,00), payable to the order of the Comptroller of the City and drawn upon a national or State bank or trust company satisfactory to the Commission and having its principal office in New York City. Such check must not be enclosed in the envelope containing the proposal.

Deposits made by bidders, except the lowest and next to lowest bidders, will be returned within ten (19) days after the receipt of bids. The deposits of the lowest and next to lowest bidders will be returned within tree (3) days after the delivery of the contract.

The right to reject any and all bids is reserved.

New York, November 28, 1822.

erved.

New York, November 28, 1922
TRANSIT COMMISSION.
By GEORGE McANENY, Chairman.
JAMES B. WALKER, Secretary.

CIRCULAR NO. 595.—Sealed proposals, in triplicate, will be received at the office of the General Purchasing Agent, Alaskan Engineering Commission, Room 422, Bell Street Terminal. Seattle Wash., not later than 11:00 A. M., December 27th, 1922, and then publicly opened, for furnishing transportation between Seattle, Wash., and/or ports on Puget Sound, and Seward and/or Anchorage, Alaska, for approximately 7:500 tons of rall-way supplies and about 1:000 Commission employees, and an estimated amount of about 10:000 tons of commercial freight, during the calendar year 1923, moving on thru Bill of Lading between borts on Puget Sound and stations on The Alaska Railroad, and points on the Tanana and Yukon Rivers, between Nenana and Holy Cross, and between Nenana and December 17. Copies of this Circular may be obtained on application from the office of the Alaskan Engineering Commission, Seattle, Wash., or Washington, D. C. C. E. DOLE, General Purchasing Agent.

n. Republic, or at any of its branch offices in the City of New York.

Santo Doudingo, November 6, 1922.

BANK DIVIDENDS.

At the regular meeting of the board of directors of the 18 per cent. String of directors of the National City Bank yesterday the regular quarterly 4 per cent. Michael Reserve Bank.

The dividend was declared. The National City Company also declared its regular quarterly dividend of 2 per cent. With an extra dividend of 2 per cent. Both dividends are payable on January 2 to shareholders of record as of December 16, 1922.

The board of trustees of the Bank of New York and Trust Company declared a dividend of \$5 a share, payable January 2, 1922, to holders of record at the close of business December 16, 1922.

The board of Sa share, payable January 2, 1922, to holders of record at the close of business December 16, 1922.

The board of Sa share, payable January 2, 1922, to holders of record at the close of business December 16, 1922.

The board of Sa share, payable January 2, 1922, to holders of record at the close of business December 16, 1922.

The board of Sa share, payable January 2, 1922, to holders of record at the close of business December 16, 1922.

The board of Sa share, payable January 1, 1922.

The board of Sa share, payable January 2, 1922, to holders of record at the close of business December 16, 1922.

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TO THE HOLDERS OF FIRST MORTGAGE
5% 50-YEAR SINKING FUND GOLD
BUSH TERMINAL RULDISC COMPANY,
The undersigned, Trustee under the Mortgage given to secure the above described issue of bonds, desires under authority of said
such the security through the security of said
thirty-four thousand five hundred ninety-six
Dollars and Ninety-two cents (\$134,505,62)
in the purchase of bonds of said issue for
thirty-four thousand five hundred ninety-six
Dollars and Ninety-two cents (\$134,505,62)
in the purchase of bonds of said seems may be
sent to the office of the undersigned. Trust
Department, 00 Eroadway, New York City,
the company of the security furnished that day,
ten days. The right is reserved by the undersigned to resect any and all offers.

COLLEMBA TRUST COMPANY, Trustee,
By GEORGE E. WARREN, Vice-PresidentDated, New York, November 27, 1922.

A semi-annual Dividend of \$2.50 PER
SILARE on the Preferred Capital Stock
of this Compol, and Section of the Stock of this Compol, and Section of the Compol of the Com

capital stock.

5. To transact any other business that may lawfully come before the said meeting or any adjournment thereof.

By order of the Board of Directors.

New York, December 5, 1922.

EDWARD W. BROWN, President.

JAMES W. BRICE, Secretary.

EDWARD W. BROWN, President.

JAMES W. BRICE, Secretary.

THE ROSARY FLOWER COMPANY.
Office of the Secretary.

49 Wall Street.

The Annual Meging of the Stockholders of The Rosary Flower Company will be held at the office of the Secretary, Room 1401, No.

49 Wall Street, Borough of Manhattan, New York City, on Tuesday, December 12, 1922, at two o'clock in the afternoon, for the election of Directors and for the transaction of such other business as may properly come before said meeting.

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA.

The annual election of Directors of this Company will be held at its principal office, No. 50 Union Square, in the City of New York, on Wednesday, the 13th day of December, 1922, from 11 A. M. to 1 P. M.

F. A. GOECKE, Secretary.